

DEPARTMENT OF TRANSPORTATION

Memorandum

To: CHAIR AND COMMISSIONERS

CTC Meeting: November 6-7, 2002

Reference No.: 3.1
Information Item

From: ROBERT L. GARCIA
Chief Financial Officer

Prepared by: Robert Sertich
Chief
Division of Budgets

Ref: **CALTRANS MONTHLY FINANCE REPORT**

STATE HIGHWAY ACCOUNT

The State Highway Account (SHA) available cash balance at the end of August was \$561million with outstanding commitments of \$1.97 billion against the account. There was a decrease of 56% (\$706 million) in available cash compared to August 2001. Overall commitments are lower than July by \$14 million. The average daily cash balance was \$776 million in August. The actual cash balance at the end of August was \$787 million.

PUBLIC TRANSPORTATION ACCOUNT

The Public Transportation Account (PTA) actual cash balance at the end of August was \$186 million with an estimate of \$127 million in outstanding commitments. Activity for the month of August reported \$8 million in disbursements and \$39 million in receipts.

TRAFFIC CONGESTION RELIEF FUND

The Traffic Congestion Relief Fund (TCRF) actual cash balance at the end of August was \$1.2 billion. Activity for the month of August reported disbursements at \$25 million with receipts of \$14 million.

TOLL BRIDGE SEISMIC RETROFIT ACCOUNT

The Toll Bridge Seismic Retrofit Account (TBSRA) had monthly receipts of \$10 million and disbursements of \$49 million. The ending cash balance for the TBSRA was \$299 million.

UPDATE ON LOAN ACTIVITY

No loan activity occurred during this period because the Budget Act was passed and signed after September 1. The amounts loaned since September 1 are as follows:

Loan from the TCRF to the General Fund: \$1.045 billion on September 24, 2002.

Loan from the SHA to the General Fund: \$173 million on September 24, 2002.

Attachments

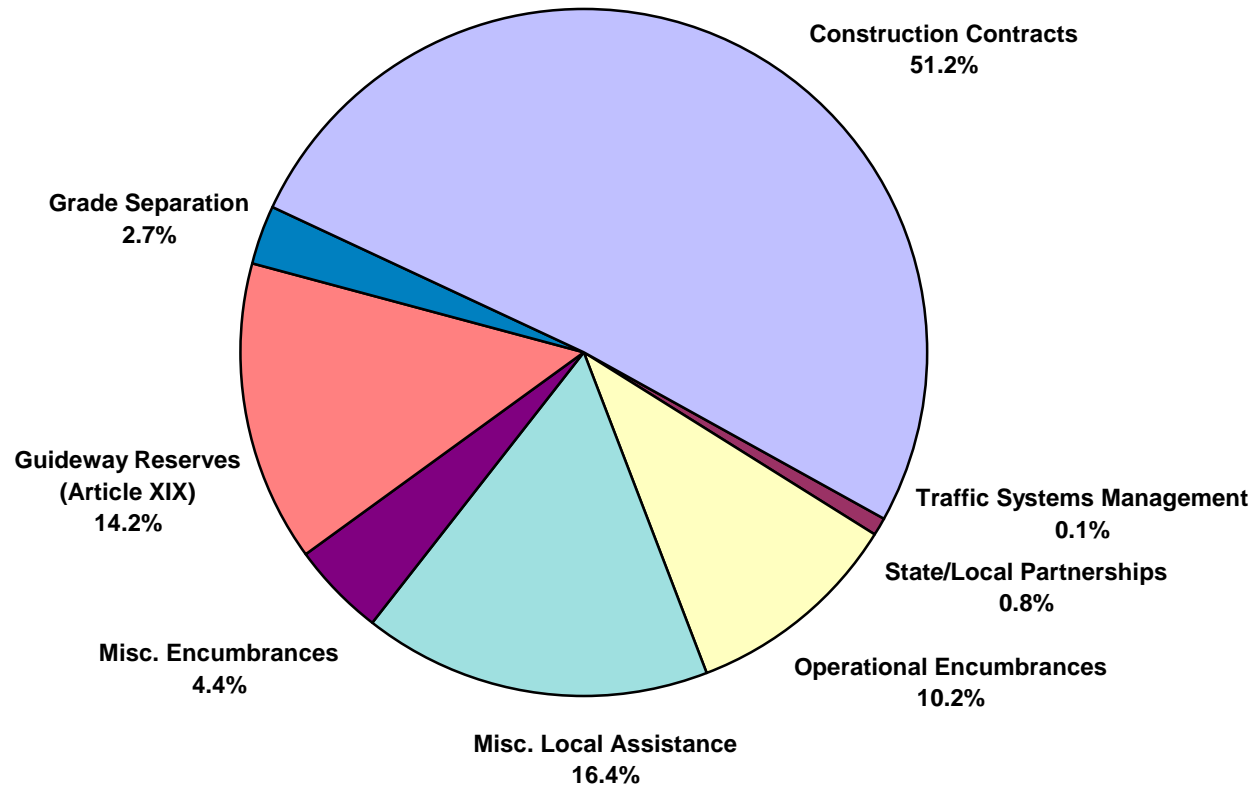
CHART 1
STATE HIGHWAY ACCOUNT
CASH & ENCUMBRANCE REPORT as of August 31, 2002
(\$ in millions)

	2001 Aug	Sep	Oct	Nov	Dec	Jan	2002 Feb	Mar	Apr	May	Jun	Jul	Aug
Beginning Cash Balance	\$1,355	\$1,410	\$973	\$1,087	\$1,030	\$926	\$1,176	\$1,105	\$1,198	\$1,320	\$1,286	\$1,173	\$908
Plus Receipts for Month	645	299	807	600	471	900	665	983	685	474	461	\$366*	\$470
Less Disbursements for Month	590	736	693	657	575	650	736	890	563	508	574	\$631*	\$591
Ending Cash Balance	\$1,410	\$973	\$1,087	\$1,030	\$926	\$1,176	\$1,105	\$1,198	\$1,320	\$1,286	\$1,173	\$908	\$787
Less Contract Retentions	134	141	147	147	148	149	150	142	143	142	148	150	151
Less Deposits Collected in Advance	9	10	30	16	17	36	2	16	48	4	79	50	75
Available Cash Balance	\$1,267	\$822	\$910	\$867	\$761	\$991	\$953	\$1,040	\$1,129	\$1,140	\$946	\$708	\$561
Average Daily Balance	\$1,259	\$1,055	\$812	\$810	\$810	\$1,015	\$1,132	\$1,035	\$1,004	\$906	\$915	\$772	\$776
Current Commitments Against Cash													
Construction Contracts (State Portion)	\$1,134	\$1,044	\$972	\$977	\$957	\$963	\$919	\$1,031	\$1,004	\$1,019	\$1,026	\$994	\$1,006
Guideway Reserves (Article XIX)													
Balance under contract	176	161	182	173	160	159	154	153	127	107	228	194	194 **
Balance not under contract	273	273	230	229	220	229	237	223	223	227	87	85	85 **
Local Assistance													
Grade Separation	46	46	45	42	41	41	41	38	38	46	46	55	53
State/Local Partnerships	25	24	24	21	20	21	16	15	14	16	21	17	16
Traffic Systems Management	2	2	2	3	3	3	3	3	2	2	2	2	1
Misc. Local Assistance	415	409	385	360	362	361	343	333	354	351	344	319	322
Operational Encumbrances (Equip., Mtce Contracts, Materials, & Consultants)	269	258	219	207	219	190	184	186	183	171	156	218	201
Misc. Encumbrances	98	92	84	76	84	67	64	63	67	66	93	96	87
T O T A L Commitments	\$2,438	\$2,309	\$2,143	\$2,088	\$2,066	\$2,034	\$1,961	\$2,045	\$2,012	\$2,005	\$2,003	\$1,980	\$1,966
Unencumbered Reserve Based on Available Cash Balance	-\$1,171	-\$1,487	-\$1,233	-\$1,221	-\$1,305	-\$1,043	-\$1,008	-\$1,005	-\$883	-\$865	-\$1,057	-\$1,272	-\$1,405

* General Fund short term loan balance of \$295 million removed.

** Current data not available at time of print.

STATE HIGHWAY ACCOUNT - August 2002 CASH & ENCUMBRANCE REPORT
AVAILABLE CASH BALANCE: \$561 MILLION
COMMITMENTS AGAINST CASH: \$1.97 BILLION



S H A C A S H

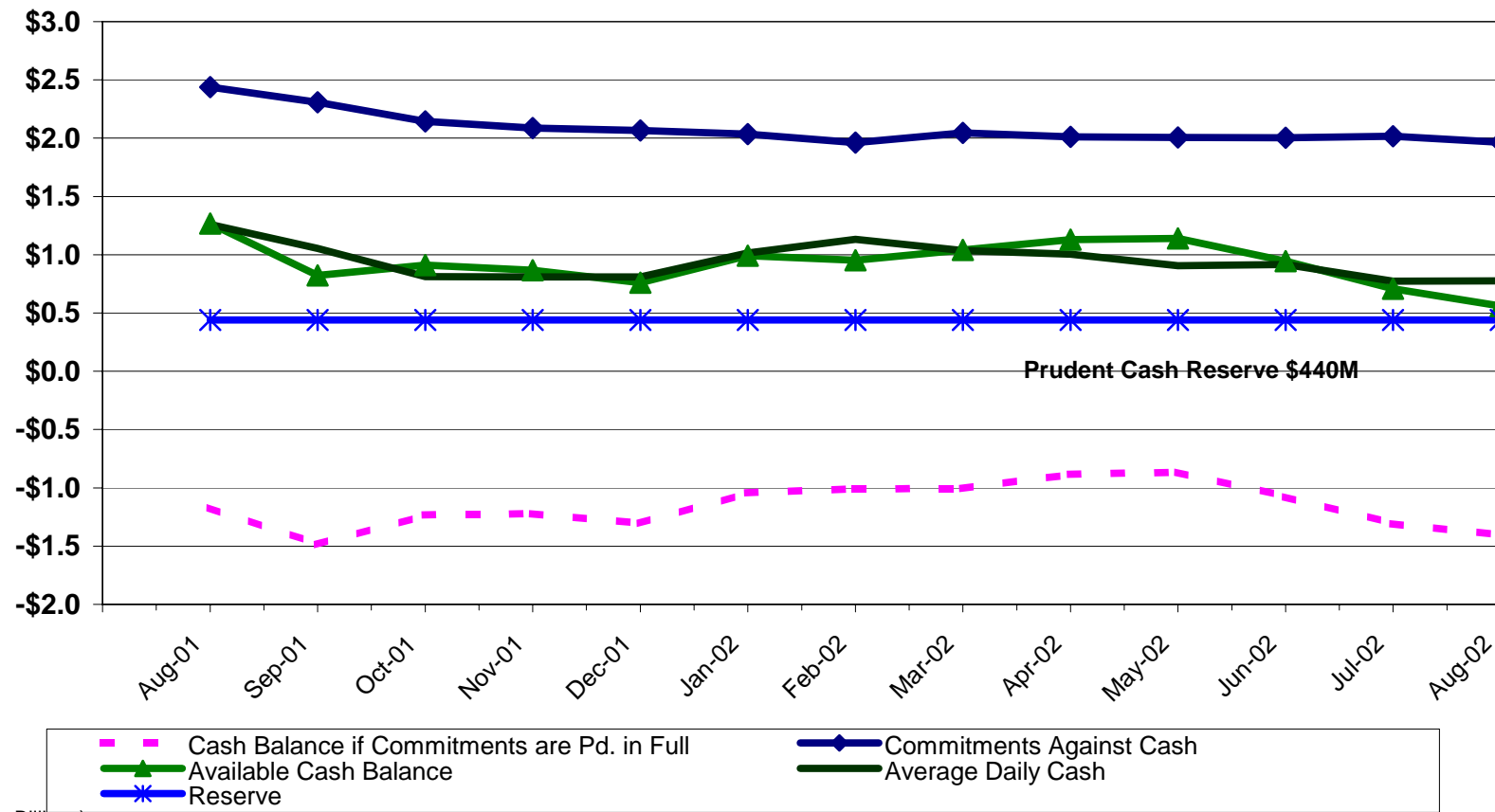


Chart 1
Public Transportation Account
Cash Encumbrance Report as of August, 2002
(\$ in millions)

	2001					2002							
	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
Beginning Cash Balance	\$257	\$205	\$386	\$174	\$162	\$161	\$182	\$170	\$157	\$206	\$196	\$174	\$155
Plus: Receipts for Month	0	281	6	60	0	72	1	0	64	1	6	21	39
Less: Disbursements for Month	52	100	218	72	1	51	13	13	15	11	28	40	8
Ending Cash Balance (per SCO records)	\$205	\$386	\$174	\$162	\$161	\$182	\$170	\$157	\$206	\$196	\$174	\$155	\$186
Less: Caltrans Commitments Against Cash	130	126	128	124	120	114	114	113	112	109	103	127	127 *
Available Cash Balance	\$75	\$260	\$46	\$38	\$41	\$68	\$56	\$44	\$94	\$87	\$71	\$28	\$59

*Information not available at the time of print.

Chart 1
Traffic Congestion Relief Fund
Cash Encumbrance Report as of August 31, 2002
(\$ in millions)

	2001					2002							
	AUG*	SEP	OCT**	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG
Beginning Cash Balance	\$1,544	\$1,264	\$1,253	\$1,430	\$1,407	\$1,346	\$1,340	\$1,328	\$1,303	\$1,294	\$1,283	\$1,271	\$1,204
Plus: Receipts for Month	0	0	180	0	0	0	0	0	0	0	0	11	14
Less: Disbursements for Month	280	11	3	23	61	6	12	25	9	11	12	78	25
Ending Cash Balance (per SCO records)	\$1,264	\$1,253	\$1,430	\$1,407	\$1,346	\$1,340	\$1,328	\$1,303	\$1,294	\$1,283	\$1,271	\$1,204	\$1,193

* The disbursements reflect a loan to the General Fund in the amount of \$238 million pursuant to 2001-02 Budget Act Item 2660-011-3007 (Ch. 106)

** The receipts reflect a loan from the Public Transportation Account for \$180 million pursuant 2001-02 Budget Act Item 2660-011-0046 (Ch. 106)

Chart 1
TOLL BRIDGE SEISMIC RETROFIT ACCOUNT (TBSRA)
CASH & ENCUMBRANCE REPORT as of August 31, 2002
(\$ in Millions)

	2002	
	July	Aug
Beginning Balance	\$311.6	\$338.6
Receipts	27	10
Disbursements	0	49
Ending Balance	\$338.6	\$299.3

Mo. Diff. Receipts v. Disburse	\$27.0	(\$39.3)
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CHART 2
STATUS OF SEISMIC RETROFIT PROGRAM

PHASE I (Dollars in Millions)	
	TOTAL
Estimated Capital Cost	\$815.0
Major Projects Funded To Date	\$841.1
Minor Projects Funded To Date	\$4.6
Total Capital Costs Funded To Date	\$845.7

PHASE II (Dollars in Millions)			
	SHA FEDERAL MDL	SEISMIC BOND FUND	TOTAL
Total Estimated Cost - Support and Capital			\$1,350.0
Major Projects Funded To Date	\$58.3	\$717.7***	\$797.0
Minor Projects Funded To Date	\$3.1	\$8.8	\$11.9
Right of Way Capital Costs To Date		6.5**	\$6.5
Support Costs Funded	\$103.6	\$256.8	\$360.4
Prop 192 Reimbursement	(\$99.8)	\$99.8	\$0.0
Total Funded To Date	\$65.2	\$1,110.6	\$1,175.5

* Does not include \$81.2 million allocated for PMIA loan interest expenses as these costs are usually offset by the interest earned by the SMIF.

** Indicates actual expenditures/encumbrances. (Other amounts are allocations.)

*** 1 major project for \$20,888,000.

TOLL BRIDGE SEISMIC RETROFIT (Dollars in Millions)					
	SHA TOLL MDL	SEISMIC BOND FUND	TBSR ACCT	HBRR FUNDS (Federal)	TOTAL
Total Estimated Cost - Support and Capital					\$4,637.0
Major Projects Funded To Date	\$22.2	\$649.3	\$1,315.5 ⁽¹⁾	\$627.5	\$2,614.5
Minor Projects Funded To Date					
Right of Way Capital Costs To Date		24.0	\$52.7		\$76.7
Support Costs Funded	\$66.2	\$106.0	32.02		\$492.4
Prop 192 Reimbursement	-\$9.5	\$9.5			\$0.0
Total Funded To Date	\$78.9	\$788.8	\$1,688.4	\$627.5	\$3,183.6

Total Estimated Cost increased to \$4,637.0 per Assembly Bill 1171 (Chapter 907, Statutes of 2001).

* Indicates actual expenditures/encumbrances (Other amounts are allocations)

(1) \$520,000 in TBSRA funds allocated to the SFOBB Oakland Touchdown, and \$2,950,000 allocated to Benicia-Martinez.